

OSTER
Researching Services

12897 Colonial Dr. • Mt. Airy, Md. 21771

301-263-6040

4-240A086

August 27, 1984

RECORDATION NO. 14418
AUG 27 1984 9 25 AM
INTERSTATE COMMERCE COMMISSION

No. AUG 27 1984
Date 10:00

Ms. Mildred Lee
Recordation Unit
Interstate Commerce Commission
Washington, D.C. 20423

Dear Ms. Lee:

Please find enclosed one original document and one counter-part to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The primary document is a Master Equipment Lease Agreement dated July 20, 1984, between the following parties:

Lessor: Litton Industries Credit Corporation
10 Stamford Forum
Forum, CT 06901

Lessee: Georgia-Pacific Chemicals, Inc.
133 Peachtree Street, NE
Atlanta, GA 30303

The railroad equipment involved in the lease is listed on the attached Schedule A.

A check in the amount of \$10 is attached to cover the filing fee.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Attachment

ICC OFFICE OF
THE CLERK
AUG 27 9 30 AM '84
RECORDATION UNIT

Auntie Oster Mary Ann Oster

Interstate Commerce Commission
Washington, D.C. 20423

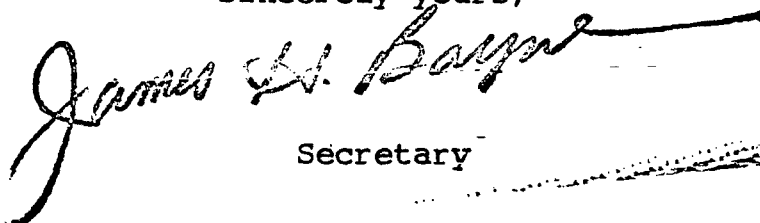
OFFICE OF THE SECRETARY

Mary Ann Oster
Oster Researching Services
12897 Colonial Dr.
Mt. Airy, MD. 21771

Dear Ms. Oster.

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8/27/84 at 9:35am and assigned re-
recording number(s). 14416

Sincerely yours,


Secretary

Enclosure(s)

Revised 11/14/80
AUG 27 1984 9 55 AM

INTERSTATE COMMERCE COMMISSION

MASTER EQUIPMENT LEASE AGREEMENT (hereinafter called Lease dated as of the 20th day of July, 1984, by and between Litton Industries Credit Corporation (hereinafter called "Lessor") having a place of business at Ten Stamford Forum, Stamford, CT 06901 and Georgia-Pacific Chemicals, Inc. (hereinafter called "Lessee") having a place of business at 133 Peachtree Street N.E., Atlanta, GA 30303.

W I T N E S S E T H:

For and in consideration of the mutual covenants and promises hereinafter set forth, the parties hereto agree and enter into this lease agreement, the terms of which govern and are applicable to any and all Schedules attached hereto and the equipment referred to therein. With respect to each Schedule, the parties hereto agree as follows:

1. LEASE:

Lessor hereby leases to Lessee and Lessee leases from Lessor the personal property and other property described in the Equipment Schedule or Schedules annexed hereto and made a part hereof (hereinafter referred to as "Schedule").

2. WARRANTIES:

LESSEE HAS SELECTED EQUIPMENT TO BE LEASED, AS WELL AS THE MANUFACTURER AND SUPPLIER FROM WHOM LESSOR IS TO PURCHASE THE EQUIPMENT. LESSOR MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING CONDITION OF EQUIPMENT, ITS MERCHANTABILITY, FITNESS, OR ITS FITNESS FOR ANY PARTICULAR PURPOSE EXCEPT AS SPECIFICALLY SET FORTH AND SEPARATELY MADE TO LESSEE IN WRITING. IF EQUIPMENT DOES NOT OPERATE AS SO WARRANTED, LESSEE SHALL MAKE CLAIM ONLY AGAINST SUPPLIER OR MANUFACTURER AND SHALL NEVERTHELESS CONTINUE TO MAKE PAYMENTS HEREUNDER.

3. NO AGENCY; NON-CANCELLABILITY:

LESSEE AGREES THAT NO MANUFACTURER, SUPPLIER, LESSOR OR ANY SALESMAN OR REPRESENTATIVE THEREOF, IS AN AGENT OF OR CAN COMMIT ANY OTHER PARTY. NO SALESMAN OR AGENT IS AUTHORIZED TO WAIVE OR ALTER ANY TERM OR CONDITION HEREOF AND NO REPRESENTATION AS TO EQUIPMENT OR ANY OTHER MATTER BY MANUFACTURER OR SUPPLIER SHALL IN ANY WAY AFFECT LESSEE'S DUTY TO PAY RENT AND PERFORM LESSEE'S OTHER OBLIGATIONS TO LESSOR AS SET FORTH HEREIN. NEITHER THIS LEASE NOR ANY SCHEDULE HERETO CAN BE CANCELLED BY LESSEE.

4. AGREEMENT COMPLETION:

LESSEE AUTHORIZES LESSOR TO INSERT HEREIN DATES, MODEL, SERIAL NUMBERS AND OTHER PERTINENT DATA RELATIVE TO THE PROPER IDENTIFICATION OF EQUIPMENT AND/OR LESSEE.

5. LESSEE REPRESENTATIONS AND WARRANTIES:

LESSEE REPRESENTS AND WARRANTS THAT (A) ALL CREDIT, FINANCIAL AND OTHER INFORMATION SUBMITTED HERewith OR AT ANY TIME SHALL BE TRUE, CORRECT AND COMPLETE IN ALL MATERIAL RESPECTS; (B) NO FINANCING STATEMENT COVERING EQUIPMENT OR PROCEEDS EXISTS EXCEPT THAT CONTEMPLATED HEREIN; (C) EQUIPMENT IS AND SHALL BE MAINTAINED THROUGHOUT THE TERM FREE OF ALL ENCUMBRANCES, LIENS AND SECURITY INTERESTS; (D) SIGNER HEREOF IS A DULY AUTHORIZED OFFICER, PARTNER OR PROPRIETOR OF LESSEE WITH FULL AUTHORITY TO EXECUTE THIS INSTRUMENT ON BEHALF OF AND BIND LESSEE; AND (E) LESSEE HAS BEEN ADVISED OF CASH PURCHASE PRICE FOR THE EQUIPMENT (PLUS APPLICABLE TAXES) AS SET FORTH HEREIN, AND THAT LESSEE HAS THE OPTION TO PURCHASE THE EQUIPMENT OUTRIGHT FOR THAT AMOUNT BUT HAS ELECTED TO LEASE SAID EQUIPMENT AS PROVIDED HEREIN.

6. USE:

LESSEE COVENANTS AND REPRESENTS THAT EQUIPMENT SHALL BE USED ONLY FOR BUSINESS PURPOSES AND NOT FOR PERSONAL, FAMILY, HOUSEHOLD OR OTHER "CONSUMER" PURPOSES.

7. TERM:

The term of this Lease with respect to any item of leased equipment shall be as set forth in the appropriate Schedule.

8. RENT:

The basic rent payable for the equipment leased hereunder and the time, manner and place of such payment shall be as set forth in the appropriate Schedule. Lessor shall have the right to change the manner and/or place of such payment by written notice to Lessee.

9. ACCEPTANCE:

If, within three (3) business days after Lessee has received all equipment, Lessee has not given Lessor written notice describing a defect therein or other proper objection thereto, Lessee shall be deemed to have (a) acknowledged receipt of said item in good condition and repair; and (b) accepted it as satisfactory in all respects. If Lessor so requests, Lessee shall furnish a written statement as of said date (i) setting forth matters stated in (a) and (b), (ii) approving the invoice(s) for the equipment, and (iii) requesting Lessor to pay Supplier balance of cash price therefor.

10. REPAIRS, ALTERATIONS:

Lessee, at its own cost and expense, shall keep equipment in good repair, condition and working order and shall use equipment lawfully. Except as to non-material equipment alterations or additions, which do not adversely affect the value of the equipment or Lessors interest therein, Lessee shall not alter or add to equipment without prior written consent of Lessor.

11. PURCHASE, LOCATION, INSPECTION, LABELS:

Lessee hereby requests Lessor to purchase said equipment for lease by the Lessee under the terms and conditions of this Lease. Lessor shall be granted reasonable access to examine equipment during normal business hours. If Lessor supplies Lessee with labels designating its interest in the equipment, Lessee shall affix same to, and keep them in a prominent place on the equipment.

12. LOSS OR DAMAGE, INSURANCE:

Lessee shall assume the entire risk of direct and consequential loss, theft, destruction, delay in delivery or damage of equipment or any item thereof ("Loss or Damage") from any cause whatsoever. No Loss or Damage shall release Lessee of its obligations herein, including but not limited to, payment of rent. In the event of Loss or Damage, Lessee, at option of Lessor, shall within ten (10) days after receipt of notice of such other reasonable period as agreed to by Lessor (a) place same in good condition and repair; or (b) replace same with like property in good condition and repair with unencumbered title in Lessor. If equipment is lost or stolen or is determined by Lessor to be destroyed or damaged beyond repair, Lessee shall immediately pay Lessor an amount equal to the aggregate amount of unpaid rent for balance of terms as set forth in the Schedule or the amount of such unpaid rent allocated by Lessor to item or items of equipment involved, as case may be, together with Residual Value of equipment, as determined by Lessor, at the end of the then current term of the Schedule (exclusive of any extended terms). Upon such payment, the Schedule shall terminate with respect to Equipment or items thereof so paid for and Lessor agrees to thereupon assign all its right, title and interest in and to same to Lessee on an "as is, where is" basis without warranty, express or implied, or representation.

Lessee shall maintain (a) all risk insurance naming Lessor and Lessee as co-insureds against Loss or Damage for the actual cash value of Equipment and (b) public liability and property damage insurance naming Lessor and Lessee as co-insureds in an amount not less than \$5 million combined single limits per occurrence. The insurance maintained by Lessee shall not provide for a deductible or self-insured exposure in excess of \$75,000. Upon request, Lessee shall deliver to Lessor certification of insurance. Insurance proceeds shall be applied, at option of Lessor, toward (a) repair or replacement of the item or items of equipment or (b) payment of Lessee's obligations hereunder and any expenses of Lessor in connection with Loss or Damage. If insurance proceeds are, for some reason, insufficient, Lessee shall remain liable for any deficiency. All obligations as set forth herein shall continue to remain in force (with pro-rated payments) as to unaffected items of equipment.

13. INDEMNITY:

Lessee shall indemnify and hold harmless Lessor from any and all claims, taxes, fees, charges, actions, damages, expenses (including reasonable attorneys' fees), obligations, liabilities and liens (including any of the foregoing in connection with negligence or any form of imputed, vicarious, strict or absolute liability or breach of express or implied warranty), arising out of or relating to the manufacture, purchase, sale, possession, operation, condition, return or use of Equipment or by operation of law. If so requested by Lessor, Lessee shall assume full responsibility for the defense thereof.

14. TAXES:

Lessee agrees to pay and on demand to indemnify and hold Lessor harmless from all license fees, registration fees, assessments, charges and taxes which may now or hereafter be imposed upon the ownership, leasing, renting, sale, possession or use of the Equipment, excluding, however, all taxes on or measured by Lessor's net income.

Lessor does not assume liability for or make representation as to the treatment by Lessee of this Lease, the Equipment or the rental payments for financial statement or tax purposes. Lessee is advised to consult its attorney or accountant with respect thereto.

15. ASSIGNMENT, NO OFFSET:

Lessee may not, during any term hereof, assign, transfer, pledge, hypothecate, grant a security interest in, lease, lend or otherwise dispose of Equipment or this Lease or any interest therein or part thereof or permit Equipment to be used by anyone other than Lessee, provided however that all but not less than all of the Equipment and this Lease may be assigned, in form satisfactory to Lessor, to a subsequent owner of all or part of the assets of the Lessee (hereinafter a "Permitted Assignment") if and only if:

- a) Lessor is provided additional security in the form of a letter of credit acceptable to Lessor securing at all times thereafter an amount equal to the Stipulated Loss Value of the Equipment; or
- b) Lessor receives prior to said assignment an amount equal to Stipulated Loss Value calculated as of the effective date of said assignment, and upon payment to Lessor of said Stipulated Loss Value and all other amounts then due and owing under this Lease, Lessor shall convey to Lessee all of its right, title and interest to the Equipment and this Lease; or
- c) The subsequent assignee shall have a Moodys A-2 or better credit rating at the effective date of the assignment.

Notwithstanding anything to the contrary contained herein, Lessee may, with prior written notice to Lessor, and in form satisfactory to Lessor, assign all but not less than all of its rights and benefits under the Lease, provided however that Lessee and any guarantor hereunder in all matters remain primarily and fully obligated under the terms of the Lease and guaranty respectively, and provided further that Lessor's rights and benefits under the Lease and guaranty are not adversely affected thereby.

LESSOR MAY, AT ANY TIME, OR FROM TIME TO TIME, SELL, ASSIGN, GRANT OR OTHERWISE TRANSFER RIGHT, TITLE OR INTEREST, WHETHER FOR SECURITY PURPOSES OR OTHERWISE, UNDER THIS LEASE OR AS TO EQUIPMENT, IN WHOLE OR IN PART, WITHOUT NOTICE TO LESSEE. LESSEE SHALL NOT ASSERT AGAINST ASSIGNEE OR OTHER TRANSFEREE ANY DEFENSE, RECOUPMENT, COUNTERCLAIM, OFFSET, CLAIM OR OTHER RIGHT THAT LESSEE MAY HAVE AGAINST LESSOR. Subject to foregoing, this Lease inures to benefit of and is binding upon heirs, legatees, personal representatives, successors and assigns of parties hereto.

16. TITLE:

Equipment and each item or part thereof shall remain personal property during term hereof. This Lease is intended to constitute an agreement of lease only and nothing herein shall be construed as conveying to Lessee any right, title or interest in Equipment, except as shall arise by reason of the Lessee relationship. If, however, notwithstanding the foregoing, this instrument is determined by appropriate judicial authority not be an agreement of lease, it is the intention of the parties upon such event that this instrument

shall constitute a time/sale agreement. Upon expiration or termination hereof or demand after default under Paragraph 18 hereof, Equipment shall be returned to Lessor at such destination as Lessor shall specify at Lessee's sole expense fully insured and in the same conditions as when received by Lessee, reasonable wear and tear resulting from proper use thereof alone excepted. All replacement parts, items, attachments, accession, accessories and additions incorporated in or affixed to Equipment or replacement of substitutions therefor or any item thereof after commencement of this Lease shall immediately and without further action become the property of Lessor. Lessee shall execute such supplemental instruments as are requested to more fully protect interest of Lessor and shall otherwise cooperate to defend interest of Lessor by filing or otherwise.

17. LATE CHARGE:

If Lessee fails to pay when due any amount required herein to be paid, Lessee shall pay to Lessor late charges of five (5%) percent of any payment more than ten (10) days overdue (but not less than \$1.00) or such other late charges as shall be hereafter established by Lessor from time to time but in no event to exceed maximum lawful charges.

18. EVENTS OF DEFAULT:

An event of default shall occur hereunder if Lessee (i) fails to pay when due any installment of rent or other payment required herein; or (ii) fails to perform or observe any other covenant, condition or agreement to be performed or observed by it hereunder or breaches any representation or provision contained herein or in any other document furnished Lessor in connection herewith, or (iii) without Lessor's consent sells, transfers, encumbers, parts with possession, or sublets any item of equipment herein, except as otherwise provided in Paragraph 15 herein or (iv) if, in respect to the Lessee and/or guarantor of any of the Lessee's obligations, there be entry of a decree or order for relief by a court with jurisdiction in an involuntary case under the bankruptcy laws, as now or hereafter constituted, or under any other applicable federal or state bankruptcy, insolvency or other similar law, or there be appointed a receiver, liquidator, assignee, custodian or trustee therefor, or for any substantial part of the assets or property thereof, or there be ordered the winding-up or liquidation of affairs, or (v) if, in respect of the Lessee and/or guarantor of any of the Lessee's obligations, there be commenced a voluntary case under the federal bankruptcy laws now or hereafter constituted, or under any other applicable federal or state bankruptcy, insolvency or other similar law, or there be consent to the appointment of or the taking possession by a receiver, liquidator, assignee, custodian or trustee therefor, or for any substantial part of the assets or property thereof, or there be any assignment for the benefit of creditors, or there be a failure to pay debts as such debts become due or there be a taking of action by either the Lessee and/or guarantor in furtherance of any of the foregoing, provided however an event of default shall not be deemed to have occurred within (i)-(v) herein unless Lessee has failed to properly cure within fifteen (15) days after written notice thereof.

19. REMEDIES:

Upon the occurrence of any event of default and at any time thereafter Lessor may, at its option, declare Lessee to be in default by written notice to such effect and, at any time thereafter, Lessor may exercise one or more of the following remedies:

a) By notice in writing, terminate the Lease as to the appropriate Schedule, whereupon all rights of Lessee to the use of the Equipment shall absolutely cease and terminate but Lessee shall remain liable as hereinafter provided; and thereupon Lessor may cause Lessee at its expense promptly to return the Equipment to the possession of Lessor or Lessor at its option may enter upon the premises where the Equipment is located and take immediate possession of and remove same, all without liability to lessor or its agents for such entry;

b) Proceed by appropriate court action to enforce performance by Lessee of the applicable covenants and terms of this Lease or to recover damages for the breach thereof;

c) Sell any or all items of Equipment after giving fourteen (14) days written notice to Lessee, at one or more public or private sales and recover from Lessee damages, not as a penalty but herein liquidated for all purposes and in an amount equal to the sum of (i) any unpaid rent due and payable for rental periods up to and including the rental period during which Lessor has declared this Lease to be in default; (ii) the present

value of all future rentals contracted to be paid over the unexpired term of the Lease at the discount rate of five (5%) percent; (iii) all costs and expense incurred in searching for, taking, removing, storing, repairing, restoring and selling such items of Equipment; (iv) all costs and expenses, including, but not limited to, reasonable legal fees and expenses incurred by Lessor as a result of Lessee's default hereunder; LESS the amount received by Lessor upon such public or private sale of such items of equipment, if any.

d) Any other right or remedy which may be available to it under the Uniform Commercial Code or any other applicable law or in equity.

A termination hereunder shall occur only upon notice by Lessor and only as to such items of equipment as Lessor specifically elects to terminate and Lease shall continue in force as to the remaining items, if any.

20. RETURN OF EQUIPMENT:

Upon expiration of Lease as herein provided, Lessee shall return the Equipment and any additions thereto to the Lessor in good repair, condition and working order, ordinary wear and tear resulting from proper use thereof alone excepted, in the following manner as may be specified by the Lessor:

a) by delivering such items of Equipment at Lessee's cost and expense to such place as Lessor shall specify within the city or county in which the same was delivered to Lessee or to which same was moved with written consent of Lessor; or

b) by shipping equipment freight collect to the destination designated by Lessor. In the event that repairs are made necessary, in the opinion of the Lessor, to place the equipment in a good condition and mechanical working order, Lessee agrees to pay the reasonable cost of such repairs and further agrees to pay the Lessor reasonable rent for the period of time reasonably necessary to accomplish such repair.

21. RENEWAL OPTION:

In the event that Lessee has been granted a renewal option in connection with any of the Equipment covered by this Lease as set forth in any Schedules annexed hereto, then and in such event, such option must be exercised by Lessee by giving written notice to Lessor, which must be received by Lessor no less than sixty (60) days prior to the expiration of the terms hereof, (which notice shall be accompanied by payment in the manner and as provided in the applicable Equipment Schedule.) Upon renewal of this Lease by Lessee, same shall continue in full force and effect for the period of the option granted under the terms hereof.

22. NOTICES, ETC.:

Notices, demands, requests, acknowledgements and other communications hereunder shall be sufficient if in writing and given personally or mailed to the Lessee at its billing "Address" and to Lessor at its address indicated herein, or at such other address as said party may provide in writing from time to time, and shall be effective when deposited in the United States mail duly addressed with postage prepaid.

23. INCORPORATION BY REFERENCE; ENTIRE AGREEMENT:

All Schedules, riders, addenda, attachments, exhibits, guarantees and other instruments attached hereto, if any, are hereby incorporated in this Lease as if fully set forth herein. This Lease and said attachments constitute the entire agreement between the parties for the equipment being leased hereunder. Lessee acknowledges that no other written or oral agreements or representations have been made by Lessor in connection herewith except as they appear in this Lease, and any documents or Schedules or riders attached hereto by specific, express reference. No modification or additions to this Lease shall be binding upon Lessor, unless expressly agreed in writing by its duly authorized representative. LESSEE WAIVES ANY AND ALL RIGHT TO INTRODUCE PAROL OR EXTRINSIC EVIDENCE TO ADD TO OR IN ANY WAY EXPLAIN OR INTERPRET OR AID IN THE EXPLANATION OR INTERPRETATION OF ANY OF THE TERMS OF THIS LEASE.

24. MISCELLANEOUS

Lessor acknowledges and agrees that Lessee is entitled to and shall receive all mileage credits relating to the operation of the equipment.

This Lease shall not become binding upon Lessor until approved, accepted and executed by Lessor by an authorized officer of Lessor. The provisions of Paragraphs 12, 13, 14 and 19 shall survive termination of this Lease. No provision of this Lease can be waived nor can this Lease be modified except by written consent of Lessor nor shall any one waiver be considered a continuing waiver. No delay in exercising a right shall constitute a waiver by Lessor. Lessee shall provide Lessor with such corporate resolutions, opinions of counsel, financial statements and other documents as Lessor shall request from time to time. If more than one Lessee is named in this Lease, the liability of each shall be joint and several. If Lessor so requests, Lessee shall execute such documents as shall be required for filing or recording. This Lease shall be governed in all respects by laws of the State of Connecticut.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease to be executed by their duly authorized representatives as of the day and year first above written.

WITNESS: Beverly V. Gholson

BVG

Name: Beverly V. Gholson
(Print or Type)

GEORGIA-PACIFIC CHEMICALS, INC.
LESSEE

By: H.S. Bergen
(Signature)

Name: H.S. Bergen - Vice President
(Print or Type) Title

WITNESS: John A. Edel

LITTON INDUSTRIES CREDIT CORPORATION
LESSOR

Name: JOHN A. EDEL
(Print or Type)

By: William O. Lucas
(Signature)

Name: William O. Lucas - Senior Vice President
(Print or Type) Title

State of Georgia
County of Fulton

I, the undersigned, a notary public, do hereby certify that on this 20th day of July, 1984, personally appeared before me H.S. Bergen a Vice President of Georgia-Pacific Chemicals, Inc., who acknowledged to me that he signed the document above in his capacity as Vice President.

Rebecca A. Hale
Notary Public

Notary Public, Georgia, State at Large
My Commission Expires Dec. 15, 1987



LITTON INDUSTRIES CREDIT CORPORATION

EQUIPMENT SCHEDULE

Schedule No. 001

July 20 1984

This Schedule and its terms and conditions are hereby incorporated by reference into Master Equipment Lease dated July 20, 1984, between Litton Industries Credit Corporation (hereinafter "Lessor") and Georgia-Pacific Chemicals, Inc. (hereinafter "Lessee").

1. DESCRIPTION OF EQUIPMENT: See Equipment Schedule "A" attached hereto and made a part hereof.

2. EQUIPMENT LOCATION: The above equipment shall be maintained and located at: various

3. RENTAL TERM: The term of this Schedule will be for a period of 120 months commencing on the 20th day of July, 1984.

4. RENT: The rental payment over the rental term is payable as follows:

The first payment of \$ 24,054.17 shown as the Advance Payment in Paragraph 6 below, is to be made at the time of the signing of this Schedule. The remaining rent thereafter shall be made in 119 monthly payments of \$24,054.17 plus applicable taxes, commencing August 20, 1984 (number) (period) and thereafter on the same day of each successive period until all rent is fully paid. If there be a variable rental payment the payment shall be due and payable as follows: N/A

5. PLACE OF PAYMENT: All payments are to be remitted to Lessor identified and located at the following address: Litton Industries Credit Corporation, Ten Stamford Forum, P.O. Box 601, Stamford, CT 06904

6. ADVANCE PAYMENT: The sum of \$ 24,054.17 (plus taxes) shall be paid herewith covering the first monthly payment and the last (period) XXXXXX
~~XXXXXXXXXXXXXXXXXXXX~~

7. RENEWAL OPTION: Yes No ☒ . If yes, term shall be for year(s) at \$ plus applicable taxes payable annually, the first payment due upon exercise of option and, if the term is for more than one year, thereafter upon the anniversary date of the exercised option.

8. OTHER CONDITIONS:

Approved, accepted and executed by the respective parties hereto on the date set forth below their respective signatures.

[LESSEE ACKNOWLEDGES RECEIPT OF A COPY OF THIS SCHEDULE.]

WITNESS: Beverly V. Gholson
Name: Beverly V. Gholson
(Print or Type)

Georgia-Pacific Chemicals, Inc.

LESSEE

By: H.S. Bergen
(Signature)
Name: H.S. Bergen - Vice President
(Print or Type) Title
Date: July 20, 1984

BVG

WITNESS: John P. Edel
Name: JOHN P. EDEL
(Print or Type)

Litton Industries Credit Corporation

LESSOR

By: William O. Lucas
(Signature)
Name: William O. Lucas - Senior Vice President
(Print or Type) Title
Date: _____

EQUIPMENT SCHEDULE "A"

ATTACHED HERETO AND MADE A PART HEREOF THE

EQUIPMENT SCHEDULE 001

DATED JULY 20, 1984

Eighteen (18) 1970 PS-2-CD Pullman-Standard 100 ton all steel Quad covered Hopper cars, 5650 cu. ft. capacity with 10 roof hatches, 4 pneumatic discharge openings. Complete with all attachments, accessories and additions.

Identification numbers:	EBAX 56500	56506	56513
	56501	56507	56514
	56502	56509	56515
	56503	56510	56516
	56504	56511	56517
	56505	56512	56518

Forty-two (42) 1980 CF 5701 ACF 100 ton all steel center flow Quad Hopper cars, 5700 cu. ft. capacity with 10 roof hatches, 4 pneumatic discharge openings. Complete with all attachments, accessories and additions.

Identification numbers:	EBAX 57001	57010	57019	57028	57037
	57002	57011	57020	57029	57038
	57003	57012	57021	57030	57039
	57004	57013	57022	57031	57040
	57005	57014	57023	57032	57041
	57006	57015	57024	57033	57042
	57007	57016	57025	57034	
	57008	57017	57026	57035	
	57009	57018	57027	57036	


STIPULATED LOSS VALUE, FOR EQUIPMENT SCHEDULE 001
TO EQUIPMENT LEASE DATED JULY 20, 1984
BETWEEN
GEORGIA-PACIFIC CHEMICALS, INC.
AND LITTON INDUSTRIES CREDIT CORPORATION
LESSOR'S ACQUISITION BASIS SCHEDULE 001 \$1,967,621


<u>PERIODIC RENT INSTALLMENT #</u>	<u>PERCENT OF LESSOR'S BASIS</u>	<u>PERIODIC RENT INSTALLMENT #</u>	<u>PERCENT OF LESSOR'S BASIS</u>	<u>PERIODIC RENT INSTALLMENT #</u>	<u>PERCENT OF LESSOR'S BASIS</u>
1	102.000 %	42	98.953 %	82	77.548
2	102.176	43	98.590	83	76.920
3	102.344	44	98.203	84	76.278
4	102.504	45	97.804	85	75.622
5	102.658	46	97.394	86	74.978
6	102.790	47	96.960	87	74.320
7	102.915	48	96.515	88	73.649
8	103.018	49	96.057	89	72.963
9	103.114	50	95.575	90	72.290
10	103.201	51	95.080	91	71.603
11	103.268	52	94.574	92	70.927
12	103.326	53	94.054	93	70.237
13	103.375	54	93.548	94	69.534
14	103.403	55	93.029	95	68.842
15	103.423	56	92.523	96	68.136
16	103.433	57	92.004	97	67.416
17	103.436	58	91.473	98	66.707
18	103.418	59	90.955	99	65.984
19	103.391	60	90.424	100	65.247
20	103.343	61	89.880	101	64.495
21	103.287	62	89.349	102	63.755
22	103.221	63	88.805	103	63.000
23	103.134	64	88.248	104	62.257
24	103.038	65	87.679	105	61.499
25	102.933	66	87.122	106	60.726
26	102.806	67	86.552	107	59.965
27	102.670	68	85.994	108	59.189
28	102.524	69	85.424	109	58.398
29	102.368	70	84.840	110	57.618
30	102.191	71	84.269	111	56.824
31	102.003	72	83.685	112	56.015
32	101.794	73	83.088	113	55.190
33	101.574	74	82.503	114	54.464
34	101.344	75	81.905	115	53.723
35	101.092	76	81.294	116	53.080
36	100.829	77	80.669	117	52.424
37	100.556	78	80.056	118	51.753
38	100.260	79	79.430	119	51.182
39	99.953	80	78.817	120	50.598
40	99.635	81	78.189	121	50.000
41	99.305				

SIGNED:

SIGNED:

BVG





GEORGIA-PACIFIC CHEMICALS, INC.

LITTON INDUSTRIES CREDIT CORPORATION